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June 26, 2014

VIA ECF

Honorable Lewis A. Kaplan
United States District Court
for the Southern District of New York
Daniel Patrick Moynihan U.S. Courthouse
500 Pearl Street, Courtroom 12D
New York, NY 10007-1312

Re: *In re Lehman Brothers Securities & Employee Retirement Income Security Act (ERISA) Litigation*, No. 09-md-2017-LAK (S.D.N.Y.)

This letter relates to: *State Compensation Insurance Fund v. Fuld, et al.*, No. 11-cv-03892-LAK (S.D.N.Y.)

Dear Judge Kaplan:

We represent defendant Ernst & Young LLP (“EY”) in the above-referenced action. We write to inform Your Honor that the plaintiff has agreed to settle its action against EY. The parties are negotiating the terms of the settlement, and plaintiff anticipates filing a motion to dismiss the claims against EY pursuant to Federal Rule of Civil Procedure 41 in the coming weeks. To enable the parties to focus on carrying out the settlement and preserving resources, the parties respectfully request that the Court suspend ongoing proceedings in this action.

Should the Court wish to discuss any of the matters set forth above, the parties will make themselves available at Your Honor’s convenience. Thank you for your attention to this matter.

Respectfully submitted,

/s/ Miles N. Ruthberg
Miles N. Ruthberg
of LATHAM & WATKINS LLP

cc: Counsel of record (via ECF)